[29th October 1935

Effect of the concessions under penal interest granted by the Registrar of Co-operative Societies on overdues during 1934–35.

* 259 *Q.*—Mr. M. B. RANGASWAMI REDDI: Will the Hon. the Minister for Public Works be pleased to state—

(*a*) what the results are of the Registrar's circular to co-operative societies, during the co-operative year 1934–35 allowing certain concessions in the payment of penal interest on overdues; and

(*b*) whether the Government have considered the question of further extending the concession and with what result?

A.—(*a*) The results are not yet known; they will be known only after statistics have been compiled for the departmental administration report.

(*b*) The following concessions have been granted for the current co-operative year:—

(1) Reduction in the lending rates by central banks and societies on new loans to be issued by them;

(2) no levy of penal interest on overdue loans by central banks and societies;

(3) collection of interest for 1935–36 at reduced rates, viz., at 6 or 6½ per cent by central banks and 7½ per cent by societies on all outstanding loans; and

(4) collection of interest by societies from members at the reduced rate of interest, i.e., 7½ per cent on all outstanding loans.

Mr. K. A. NACHIYAPPA GOUNDER:—" May I ask, Sir, what effective steps have been taken to see that central banks and societies adopt the rates recommended? "

The Hon. Mr. P. T. RAJAN:—" The reports submitted every year to the Registrar will show whether they have been adopted or not."

Mr. M. A. MANIKKAVELU NAYAKAR:—" May I ask whether the concession will be extended beyond the current co-operative year? "

The Hon. Mr. P. T. RAJAN:—" For the present, I believe the concessions have been granted for the current year only. If it is necessary to extend them beyond the present year, it will be done."

Public Works

Representation of the depressed classes in the cadre of the Madras Engineering Service.

* 260 *Q.*—Rao Sahib V. DHARMALINGAM PILLAI: Will the Hon. the Minister for Public Works be pleased to state—

(*a*) the number of Public Works Department Executive Engineers and Assistant Engineers and District Board Engineers now in service, belonging to the depressed class, Non-Brahman and Brahman communities; and